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WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2009

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WEALD COMPUTER MAINTENANCE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009

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WEALD COMPUTER MAINTENANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2009

DIRECTORS:

M Nelson
B St John - Poulton
C Ozkan

SECRETARY:

M Nelson

REGISTERED OFFICE:

Mackenzie House
Coach & Horses Passage
The Pantiles
Tunbridge Wells
Kent
TN2 5NP

REGISTERED NUMBER:

2321033 (England and Wales)

ACCOUNTANTS:

Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent
TN2 5NP

WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2009

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer maintenance.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report.

M Nelson
B St John - Poulton
C Ozkan

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M Nelson - Secretary

8th July 2009

WEALD COMPUTER MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	31.3.09 £	31.3.08 £
TURNOVER		1,255,616	1,096,426
Cost of sales		<u>722,248</u>	<u>612,084</u>
GROSS PROFIT		533,368	484,342
Administrative expenses		<u>367,662</u>	<u>334,570</u>
		165,706	149,772
Other operating income		<u>678</u>	<u>700</u>
OPERATING PROFIT	2	166,384	150,472
Interest receivable and similar income		<u>4,289</u>	<u>5,127</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		170,673	155,599
Tax on profit on ordinary activities	3	<u>37,544</u>	<u>32,665</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>133,129</u>	<u>122,934</u>

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

BALANCE SHEET
31ST MARCH 2009

	Notes	31.3.09 £	£	31.3.08 £	£
FIXED ASSETS					
Intangible assets	4		-		10,000
Tangible assets	5		43,327		53,815
			<u>43,327</u>		<u>63,815</u>
CURRENT ASSETS					
Stocks	6	13,859		15,135	
Debtors	7	225,924		207,998	
Cash at bank and in hand		210,719		149,652	
		<u>450,502</u>		<u>372,785</u>	
CREDITORS					
Amounts falling due within one year	8	164,670		98,442	
NET CURRENT ASSETS			<u>285,832</u>		<u>274,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>329,159</u>		<u>338,158</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,532		1,532
Profit and loss account	10		327,627		336,626
SHAREHOLDERS' FUNDS			<u>329,159</u>		<u>338,158</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

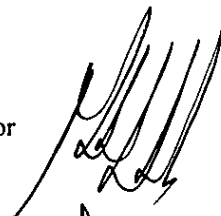
WEALD COMPUTER MAINTENANCE LIMITED

BALANCE SHEET - continued
31ST MARCH 2009

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 8th July 2009 and were signed on its behalf by:

M Nelson - Director

A handwritten signature in black ink, appearing to be 'M Nelson', written over the name.

C Ozkan - Director

A handwritten signature in black ink, appearing to be 'C Ozkan', written over the name.

The notes form part of these financial statements

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.09	31.3.08
	£	£
Depreciation - owned assets	14,555	17,700
Loss on disposal of fixed assets	14,835	6,193
Goodwill amortisation	10,000	10,000
Pension costs	14,400	11,400
	<u> </u>	<u> </u>
Directors' emoluments	<u>12,000</u>	<u>12,000</u>

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.09	31.3.08
	£	£
Current tax:		
UK corporation tax	37,575	32,729
Taxation adj/ Prev Yrs	(31)	(64)
	<hr/>	<hr/>
Tax on profit on ordinary activities	37,544	32,665
	<hr/>	<hr/>

4. INTANGIBLE FIXED ASSETS

COST

At 1st April 2008
and 31st March 2009

Goodwill
£

30,000

AMORTISATION

At 1st April 2008
Amortisation for year

20,000

10,000

At 31st March 2009

30,000

NET BOOK VALUE

At 31st March 2009

-

At 31st March 2008

10,000

5. TANGIBLE FIXED ASSETS

COST

At 1st April 2008
Additions
Disposals

**Computer
equipment**
£

122,907

18,902

(19,780)

At 31st March 2009

122,029

DEPRECIATION

At 1st April 2008
Charge for year
Eliminated on disposal

69,092

14,555

(4,945)

At 31st March 2009

78,702

NET BOOK VALUE

At 31st March 2009

43,327

At 31st March 2008

53,815

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

6. STOCKS

	31.3.09	31.3.08
	£	£
Stocks	13,859	15,135
	<u><u> </u></u>	<u><u> </u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade debtors	219,105	188,629
Other debtors	6,819	19,369
	<u><u>225,924</u></u>	<u><u>207,998</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade creditors	102,476	45,685
Taxation and social security	60,166	50,674
Other creditors	2,028	2,083
	<u><u>164,670</u></u>	<u><u>98,442</u></u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
1,500	Ordinary 'A'	£1	1,500	1,500
1,000	Ordinary 'B'	£1	1,000	1,000
			<u><u>2,500</u></u>	<u><u>2,500</u></u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
200	Ordinary 'B'	£1	200	200
			<u><u> </u></u>	<u><u> </u></u>

Allotted and issued:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
1,332	Ordinary 'A'	£1	1,332	1,332
			<u><u> </u></u>	<u><u> </u></u>

WEALD COMPUTER MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

10. RESERVES

	Profit and loss account £
At 1st April 2008	336,626
Profit for the year	133,129
Dividends	<u>(142,128)</u>
At 31st March 2009	<u><u>327,627</u></u>

11. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2009 and 31st March 2008:

	31.3.09 £	31.3.08 £
B St John - Poulton		
Balance outstanding at start of year	11,550	21,000
Balance outstanding at end of year	-	11,550
Maximum balance outstanding during year	<u><u>11,550</u></u>	<u><u>21,000</u></u>

12. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by M Nelson and B St John Poulton by virtue of their majority shareholding.

WEALD COMPUTER MAINTENANCE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WEALD COMPUTER MAINTENANCE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2009 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent
TN2 5NP

8th July 2009